

Exhibit 1

Tribolet Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Debtors.¹

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

**DECLARATION OF MICHAEL TRIBOLET, MANAGING MEMBER OF
TRIBOLET ADVISORS LLC, IN SUPPORT OF THE PLAN ADMINISTRATOR'S
OBJECTION TO ADMINISTRATIVE CLAIM ASSERTED BY
SIRA CORBETTA LOPEZ DE LETONA**

I, Michael Tribolet, hereby declare under penalty of perjury:

1. I am the Managing Member of Tribolet Advisors, LLC, the court-appointed plan administrator (the "Plan Administrator") in the above-referenced cases.

2. In my capacity as Plan Administrator, I am the main person responsible for winding down, dissolving, and liquidating the Debtors' estates. These responsibilities include managing and overseeing the claims reconciliation and objection process, which involves the collective effort

¹ The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Reorganized Debtor's federal tax identification number, include: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551); Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The Reorganized Debtors' service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

of myself; my counsel, including ASK LLP; my financial advisor, Grant Thornton LLP; and certain former employees of the Reorganized Debtors (collectively, the “Reviewing Parties”). In connection with my responsibilities, I am generally familiar with the Debtors’ books and records that reflect, among other things, the Debtors’ liabilities and the amount thereof owed to their creditors both as of and subsequent to the Petition Date.

3. I have read the *Plan Administrator’s Objection to Administrative Claim Asserted by Sira Corbetta Lopez de Letona* (the “Objection”).

4. To the best of my knowledge, information, and belief, the assertions made in the Objection are accurate. In evaluating the proof of claim filed by Sira Corbetta Lopez de Letona (the “Proof of Claim” and “Claimant”, respectively), I, in a collective effort with one or more of the Reviewing Parties under my supervision, thoroughly reviewed the Proof of Claim, the claims register, the Debtors’ books and records, and the supporting documentation provided by Claimant, if any. Based on this review, and upon consultation with the Reviewing Parties, I have determined that the information provided with the Proof of Claim, coupled with the information in the Debtors’ books and records, demonstrates that the Proof of Claim represents a debt for services provided to the Debtors, rather than goods. Attached hereto as **Exhibit A** is a copy of a contract (the “Contract”) signed by Claimant for services provided in 2022. The Contract describes various sustainability consulting services that were to be provided to the Debtors. I, in consultation with the Reviewing Parties, found no indication in the Debtors’ books and records or any other basis for determining that the debt appearing in the Proof of Claim was incurred for goods sold to the Debtors. Additionally, it appears from the face of the Contract that the identity of the party contracting with the Debtors was Claimant’s consulting company, Baboon Consulting, rather than Claimant individually. Based on the foregoing, and in consultation with the Reviewing Parties, I

believe that reclassification of the administrative portion of the claim asserted in the Proof of Claim to a general unsecured claim and modification of claimant's name to Baboon Consulting is appropriate.

5. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the facts set forth in the foregoing declaration are true and correct to the best of my knowledge, information, and belief as of the date hereof.

Dated: April 28, 2023

/s/ Michael Tribolet

Michael Tribolet

Managing Member

Tribolet Advisors LLC, solely in its
capacity as Plan Administrator

Exhibit A

Contract



Sustainability Strategy & ESG Framework

PROPOSAL FOR STRATEGIC SUPPORT TO COMPUTE NORTH
December 2021

Content

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I. Our understanding of the situation

Increased mandatory reporting requirements, alongside a variety of market initiatives, have led to ESG and specific climate performance, becoming a key part of investment decisions. There is an increasing expectation from policy makers and the overall international community for responsible companies across all sectors to design and implement clear sustainability objectives, ESG reporting strategies, design their transition pathways towards Net Zero in line with 1.5 degree C scenarios and report on progress.

Active stewardship with respect to companies' ESG strategies makes good business sense, but also, good investment sense. Successful and active engagement is significantly correlated with profitability of the corresponding company. Assets managed with environmental, social and governance concerns continue to surge. Between 2018 and 2020, total U.S.-domiciled sustainably invested assets under management, both institutional and retail, grew 42%, to \$17.1 trillion, up from \$12 trillion. In particular to climate, the global value of assets invested using climate criteria increased by more than 220% during 2021, to over \$180 trillion, and is expected to represent over a third of global assets under management by 2025.

Since 2020, the biggest investment fund, BlackRock decided to position itself as a reference in the market and a sustainable investor for its clients. Since then, all its active and consulting strategies are integrated with ESG criteria adding up to \$2.7 Billion USD in assets. Now, in early 2021, Blackrock announced a set of actions to move its portfolio to Net Zero by 2050. As a reference leading global investor, BlackRock calls for a global uniform ESG disclosure standard.

Importance of developing a robust and purposeful Sustainability Strategy and ESG Framework:

- Financial markets are making investment decisions in terms of ESG
- Investors seek an integrated Business Model where Sustainability objectives are fully integrated into operations and connected to the company's purpose.
- Investors are engaged and aware: sustainability has become a central element of investment making decisions
- Strategic Resilience: Addressing ESG Risks and Opportunities prepares the organization for potential adverse business impacts.
- Sustainability means long-term success: maximize value and minimize risk.
- Being an ethical company increases public trust and reaffirms strategic positioning.

In this context, Compute North ("Compute North") is interested in engaging Baboon Consulting to help them design and deliver an integrated Sustainability Strategy and ESG Framework with the objective to go public 2H 2022.

II. Baboon Consulting Credentials

Baboon Consulting is a multidisciplinary and purpose-driven consulting firm focused on projects that create societal value and bring profitable solutions for all by connecting strategy, purpose and

innovation. We are a strategic advisor and an execution-oriented strategy consulting firm that combines core skills in sustainability, risk management, governance, communications, public affairs, leadership and team building. We operate with cutting edge frameworks to corporate and business management, helping identify and generate differentiated, accelerated, and long-lasting value to stakeholders. The team brings together more than 40 years of combined experience, with hands-on track record as executives in strategic global and in-country functions.

Sira Corbetta – Partner

Sira is the lead Partner for the Sustainability Practice with has more than 14 years' experience in developing and executing Sustainability, ESG, Stakeholder Engagement and Advocacy strategies focused on supporting effective business delivery and building corporate reputation. Career includes a blend of experience in government relations, public policy, regulatory affairs, sustainability, ESG reporting, social performance, issue management and delivery of successful responsible business strategies in the Oil & Gas (Downstream & Upstream), Power and Building Materials industries - both at corporate and market level. Strong track record in building and maintaining strategic partnerships with industry, government authorities, lenders, multilaterals and NGOs in multi-cultural environments (Europe, North America, South America, Africa and Asia). Sira is known for creating and coordinating cross-functional management teams, fostering cross-collaboration, transparency, and facilitating strategic conversations.

Sira holds a master's degree in International Affairs from the Graduate Institute of International and Development Studies in Geneva (Switzerland), a bachelor's degree in Political Science and Public Administration from the Complutense University of Madrid (Spain) and a Bachelor / Vordiplom in Political Science from Otto Friedrich Universität Bamberg (Germany).

Jose Rodrigo Abud – Partner

Rodrigo Abud is an expert in Risk Management in the public and private sectors, with extensive experience in international project management, strategic planning, business continuity and government relations. He worked at CEMEX for 13 years where he held different leadership roles in Risk Management and Strategic Planning in Mexico, Europe and the Middle East. From 2018 to 2020, he served as CEMEX's Global Chief Risk Officer (CRO), leading a team of more than 35 executives located in different geographies and operations. Among his responsibilities, he led the Crisis Management and Business Continuity Program at CEMEX. Rodrigo has also worked for the Mexican government in different roles; He was part of the transition team of the former elected cabinet (2012) and held positions in the Ministry of the Interior (SEGOB) and PEMEX (2011-2012).

Rodrigo has a degree in Political Science from Tecnológico de Monterrey and a master's degree in Public Administration and Public Policy from EGAP (Mexico), as well as an MBA from IE Business School (Spain). He has an International Certification in Risk Management from the Institute of Risk Management (London).

Leoncio Ortega – Partner

With more than 15 years of experience, Leoncio has extensive experience in regional and global roles ranging from legal and compliance, human resources, financial and credit analysis to business risk management, managing strategic and operational risks. His extensive experience has led him to advise senior management and other clients to broaden the scope and understanding of strategic and operational risks. His skills and experience have helped him identify and link the relationship within emerging global, strategic, political and operational risks and recommend sound mitigation strategies. His training in economics and law, as well as his experience in the legal, financial and industrial sectors, have provided him with the technical knowledge and tools to provide creative and insightful solutions to strategic problems.

Leoncio has a degree in Economics from the ITESM, he also has a Law degree from the UANL and has a master's degree in Tax Law.

III. Project Objective

The strategic objective of this project is to provide “Compute North” with an integrated sustainability Strategy and ESG Framework that allows them to build sustainability as a core element to their corporate purpose, have a clear and targeted ESG narrative vis a vis their key stakeholders, identify and prioritize business opportunities, improve decision making processes by incorporating key sustainability criteria and report on material ESG performance data concisely and effectively.

IV. Proposed Approach

We propose to structure our support in 3 phases across the following deliverables:

Phase 1: Assessment, Alignment & Design (1Q 2022)

- 1) Sustainability Integrated Assessment and gap analysis (Jan)
- 2) Materiality Analysis (Feb-Mar)
- 3) Leadership Workshop designed to present the findings of the Sustainability Gap Analysis, Materiality Analysis and capture the Board Vision and Purpose on Sustainability (Mar)
- 4) Sustainability objectives and strategic positioning proposal (Mar)
- 5) Integrated IPO Project Plan (Mar)

Phase 2: Development & Delivery (2Q 2022)

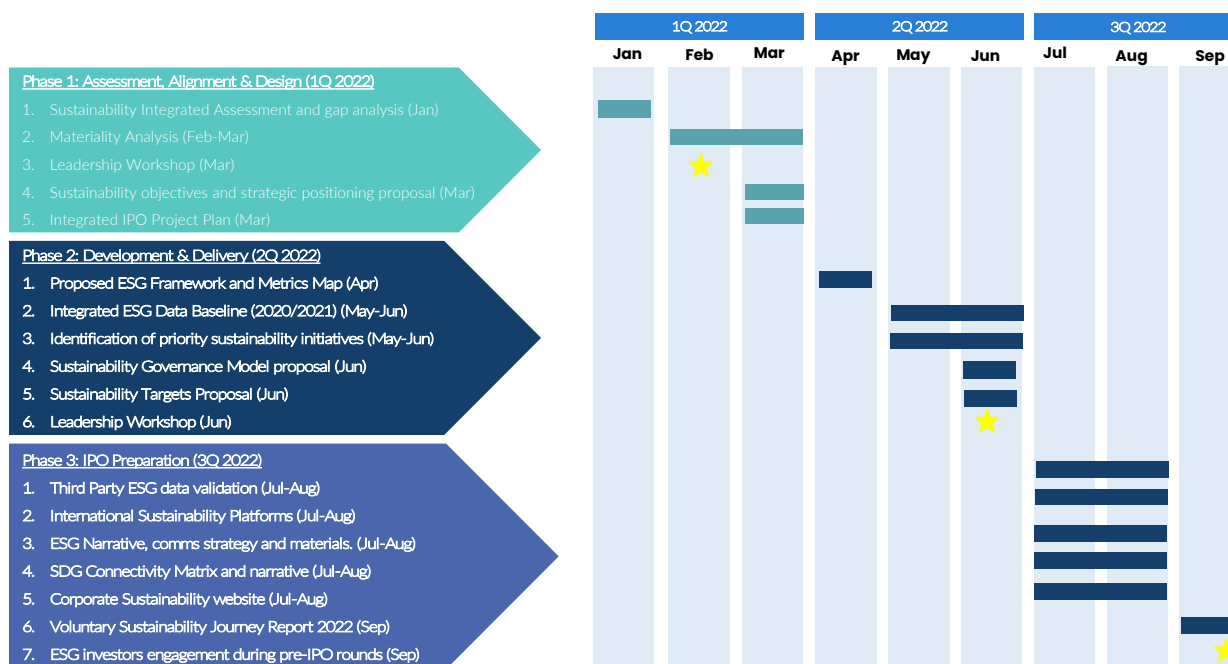
- 1) Proposed ESG Framework and Metrics Map aligned with International Standards (Apr)
- 2) Integrated ESG Data Baseline (2020/2021) (May-Jun)
- 3) Identification of priority sustainability initiatives (Environment, Social, D&I, Health & Safety, Supply Chain...) (May-Jun)
- 4) Sustainability Governance Model proposal (Jun)
- 5) Sustainability Targets Proposal (Jun)

- 6) Leadership Workshop designed to present the proposed ESG Framework, ESG Performance Data (2020/2021) Governance Model and proposed Sustainability initiatives and targets (Jun)

Phase 3: IPO Preparation (3Q 2022)

- 1) Support in the process of Third Party ESG data validation (Jul-Aug)
- 2) Identification of priority International Sustainability Platforms and support in the process of signing up to them (Jul-Aug)
- 3) Design of ESG Narrative and support in the development of Sustainability communications strategy and materials. (Jul-Aug)
- 4) SDG Connectivity Matrix and narrative (Jul-Aug)
- 5) Support in the design of corporate Sustainability website (Jul-Aug)
- 6) Strategic support in the preparation of a Voluntary Sustainability Journey Report 2022
- 7) Strategic support and preparation ahead of ESG investors engagement during pre-IPO rounds (Sep)

V. Project Timeline



The proposed approach and timings are preliminary. We recommend an ongoing strategic support beyond September 2022 to design and deliver:

- Operational consolidation and ESG performance monitoring system
- ESG reporting strategy
- Ongoing Communications Strategy – internal and external positioning strategy

- Climate Positive Pathways
- Sustainability Report 2023
- ESG Risk assessment
- TCFD implementation
- Sustainability Culture and Change Management Strategy
- Capabilities and Resourcing Strategy

VI. Team and Economic Proposal

The proposed approach of the project involves for the total length of the project (9 months) a team conformed by 2 Partners:

- Sira Corbetta, Sustainability Lead Partner
- Jose Rodrigo Abud, Risk Management Lead Partner

Considering the above, the total investment amounts to **\$123,750.00 USD plus VAT**. The required payment schedule for our professional fees would be the following:

- 30% or \$37,125.00 USD plus VAT upon signing the contract (contract signed January 2022)
- 30% or \$37,125.00 USD plus VAT (First 5 days of April 2022)
- 20% or \$24,750.00 USD plus VAT (First 5 days of July 2022)
- 20% or \$24,750.00 USD plus VAT at the conclusion of project

We are also open to a monthly payment schedule of **\$13,750.00 USD plus VAT**, if that is a more convenient option. In this case, monthly payments will be executed between the 25th and 30th of each month, starting January 2022.

All work will be delivered remotetly. Travel expenses are not included. An additional maximum of 15% of our professional fees for general expenses could be considered (i.e., travel expenses, purchase of specialized reports, etc.). These expenses will be charged as incurred aligned with corporate client policies.

Once again, we thank you for the opportunity to collaborate with Compute North in such a relevant initiative.




Sira Corbetta
Sustainability Consultant



Kristyan Mjolsnes
Vice President of Marketing

Signature Certificate

Reference number: ZVGL2-3JO3S-XRBGD-DTRBM

Signer	Timestamp	Signature
Kristyan Mjolsnes Email: kristyan.mjolsnes@computenorth.com Shared via link Sent: 28 Jan 2022 18:38:34 UTC Signed: 28 Jan 2022 18:38:34 UTC		 IP address: 65.158.161.156 Location: Eden Prairie, United States

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